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To: EBSA, E-ORI - EBSA
Subject: RIN 1210-AB32

Ok, for many reasons I think this rule is totally flawed. But restricting options trading in IRA accounts is just the bitter end. Trading restrictions in our 401(k) accounts limit the amount of risk protection we can utilize and I was looking forward to the day when these funds roll to IRA's and we can hedge more efficiently. You are proposing to further restrict the ability to increase safety and reduce risk? This is just wrong.

People work with people they trust. Most brokers develop a trust relationship in the 401(k) plan, then continue it as participants roll funds to IRA accounts. Denying them the opportunity to continue working with valued clients will actually tend to drive those clients to more risk and/or multiple vendors where – just like in medicine – one provider works against the other because they have no idea that there IS another provider out there working with the client. Trust me, the advisor can ask the client point blank, do you have other assets and what are they invested in and the client will say “NO”, because they want their privacy and don't necessarily understand that the advisor needs the whole picture.

Frankly, I think you should just dump the whole rule. You are, as usual, causing more harm than good.

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